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Employer Update

New service credit law to save employers time

Quarterly service credit calculation begins Jan. 1, 2007

Aligning Indiana law with the way employee service credit data is actually tracked and maintained will save employers time while providing new retirees' first benefit checks more quickly. While PERF's record-keeping system was designed for quarterly data, and employers report contributions and service quarterly, prior Indiana law required employee service credit to be calculated in periods of 30 days. [READ MORE](#).

Employer contribution rates set

Employers soon will receive a letter from PERF announcing fiscal year 2008 contribution rates. These rates, set annually by PERF's board of trustees, are effective Jan. 1, 2008 for political subdivisions such as cities and towns, and July 1, 2007 for the State of Indiana, including state agencies and universities. Rates set last year for political subdivisions go into effect Jan. 1, 2007. For questions, contact PERF toll-free at 888-526-1687.

Study compares state employee pension programs

An Indiana Legislative Services Agency report comparing Indiana's state employee pension system with other states' systems was presented to the state Pension Management Oversight Commission in October. The study takes into account employee benefit levels as well as total employer and employee contribution amounts required to generate future benefits. To download a copy of the report, click [HERE](#).

Help your employees navigate the road to retirement

Navigating the road to retirement can be challenging. PERF's Pre-Retirement Workshops can help. For your employees who believe they may be within a year of retirement, these workshops provide an excellent roadmap to a smooth retirement experience.

In two hours, we'll help your employees review their current retirement planning, and help them make a careful assessment of whether they are truly ready to retire. We'll review their potential PERF benefits and walk them through the retirement application process.

Know an employee contemplating retirement in the next year? Please refer them to one of the many workshops PERF offers near you.

- For a complete list of workshops click [HERE](#).
- To help an employee sign up for a workshop, click [HERE](#).
- For workshop information by phone, call us toll-free at 888-526-1687

Remember, retirement applications should be submitted to PERF no later than six months before retirement. For more information on PERF's two-year *Bridge to Retirement* process, click [HERE](#).

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